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This listing of claims will replace all prior versions, and listings of claims in the application:

LISTING OF CLAIMS

1-50 (canceled)

51. (Currently amended) A method for a virtual trade financial framework, comprising the steps of:

establishing an agreement between a plurality of buyers and a plurality of sellers for trading purposes, including: (a) submitting a terms form to the plurality of buyers providing details on products or services available from the plurality of sellers in order to prompt the submission of bids on the products or services; (b) receiving the bids from the buyers utilizing a network; (c) categorizing the bids based on a predetermined criteria; (d) displaying the categorized bids to the sellers utilizing the network; (e) receiving offers from the sellers in response to the bids utilizing the network; (f) displaying the offers to the buyers; and (g) closing transactions between the buyers and the sellers utilizing the network;

receiving the terms form indicating at least one of terms and conditions of at least one of the buyers;

checking a credit of at least one of the buyers with a third party based on the terms form prior to opening a letter of credit with a bank;

providing at least one of the sellers with the terms form and an indication as to available credit of at least one of the buyers for processing information generated by the at least one of the buyers;

receiving from at least one of the sellers a response to the terms form and indication;

forwarding a response of at least one of the sellers to at least one of the buyers;

receiving initiation and payment documents utilizing the network;

receiving secondary documents selected from the group consisting of an insurance certificate, inspection certificate, certificate of origin, invoice/declaration, counselor's invoice, sanction and boycott declaration, packing list, weight list, lab test report, and beneficiary certificate; and

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sending the secondary documents to a bank to be checked, wherein at least one of the buyers accesses the secondary documents via the bank.

52. (previously presented) A method as recited in claim 51, and further comprising the step of authenticating an identity of the plurality of buyers prior to submitting the terms form thereto.
53. (previously presented) A method as recited in claim 52, wherein the identity is authenticated by requiring the submission of an identifier and a password.
54. (previously presented) A method as recited in claim 51, wherein the step of categorizing the bids includes ranking or segmenting the bids.
55. (previously presented) A method as recited in claim 51, wherein the predetermined criteria includes at least one of geography and product category.
56. (previously presented) A method as recited in claim 51, wherein the bids and offers are displayed on a site on the network.
57. (previously presented) The method as recited in claim 51, and further comprising the step of storing, indexing, and matching the secondary documents.
58. (previously presented) The method as recited in claim 51, wherein the initiation and payment documents include a combined purchase order proforma invoice.
59. (previously presented) The method as recited in claim 51, and further comprising the step of requesting the seller to become a registered member of the framework.
60. (previously presented) The method as recited in claim 51, and further comprising the step of finalizing the agreement after forwarding the response of the seller to the buyer.

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61. (Currently amended) A computer program embodied on a computer readable medium for a virtual trade financial framework, comprising:

- a code segment for establishing an agreement between a plurality of buyers and a plurality of sellers for trading purposes, including: (a) a code segment for submitting a terms form to the plurality of buyers providing details on products or services available from the plurality of sellers in order to prompt the submission of bids on the products or services; (b) a code segment for receiving the bids from the buyers utilizing a network; (c) a code segment for categorizing the bids based on a predetermined criteria; (d) a code segment for displaying the categorized bids to the sellers utilizing the network; (e) a code segment for receiving offers from the sellers in response to the bids utilizing the network; (f) a code segment for displaying the offers to the buyers; and (g) a code segment for closing transactions between the buyers and the sellers utilizing the network;
- a code segment for receiving the terms form indicating at least one of terms and conditions of at least one of the buyers;
- a code segment for checking a credit of at least one of the buyers with a third party based on the terms form prior to opening a letter of credit with a bank;
- a code segment for providing at least one of the sellers with the terms form and an indication as to available credit of at least one of the buyers for processing information generated by the at least one of the buyers;
- a code segment for receiving from at least one of the sellers a response to the terms form and indication;
- a code segment for forwarding a response of at least one of the sellers to at least one of the buyers;
- a code segment for receiving initiation and payment documents utilizing the network;
- a code segment for receiving secondary documents selected from the group consisting of an insurance certificate, inspection certificate, certificate of origin, invoice/declaration, counselor's invoice, sanction and boycott declaration, packing list, weight list, lab test report, and beneficiary certificate; and
- a code segment for sending the secondary documents to a bank to be checked, wherein at least one of the buyers accesses the secondary documents via the bank.

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62. (previously presented) A computer program as recited in claim 61, and further comprising a code segment for authenticating an identity of the plurality of buyers prior to submitting the form thereto.
63. (previously presented) A computer program as recited in claim 62, wherein the identity is authenticated by requiring the submission of an identifier and a password.
64. (previously presented) A computer program as recited in claim 61, wherein the code segment for categorizing the bids includes ranking or segmenting the bids.
65. (previously presented) A computer program as recited in claim 61, wherein the predetermined criteria includes at least one of geography and product category.
66. (previously presented) A computer program as recited in claim 61, wherein the bids and offers are displayed on a site on the network.
67. (previously presented) The computer program as recited in claim 61, and further comprising a code segment for storing, indexing and matching the secondary documents.
68. (previously presented) The computer program as recited in claim 61, wherein the initiation and payment documents include a combined purchase order proforma invoice.
69. (previously presented) The computer program as recited in claim 61, and further comprising a code segment for requesting the seller to become a registered member of the framework.
70. (previously presented) The computer program as recited in claim 61, and further comprising a code segment for finalizing the agreement after forwarding the response of the seller to the buyer.

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71. (previously presented) A system for a virtual trade financial framework, comprising:
- logic for establishing an agreement between a plurality of buyers and a plurality of sellers for trading purposes, wherein the logic for establishing the agreement includes initiating bidding, comprising: (a) logic for submitting a terms form to the plurality of buyers providing details on products or services available from the plurality of sellers in order to prompt the submission of bids on the products or services; (b) logic for receiving the bids from the buyers utilizing a network; (c) logic for categorizing the bids based on a predetermined criteria; (d) logic for displaying the categorized bids to the sellers utilizing the network; (e) logic for receiving offers from the sellers in response to the bids utilizing the network; (f) logic for displaying the offers to the buyers; and (g) logic for closing transactions between the buyers and the sellers utilizing the network;
 - logic for receiving the terms form indicating at least one of terms and conditions of at least one of the buyers;
 - logic for checking a credit of least one of the buyers with a third party based on the terms form prior to opening a letter of credit with a bank;
 - logic for providing least one of the sellers with the terms form and an indication as to available credit of least one of the buyers for processing information generated by the at least one of the buyers;
 - logic for receiving from least one of the sellers a response to the terms form and indication;
 - logic for forwarding a response of least one of the sellers to least one of the buyers;
 - logic for receiving initiation and payment documents utilizing the network;
 - logic for receiving secondary documents selected from the group consisting of an insurance certificate, inspection certificate, certificate of origin, invoice/declaration, counselor's invoice, sanction and boycott declaration, packing list, weight list, lab test report, and beneficiary certificate; and
 - logic for sending the secondary documents to a bank to be checked, wherein least one of the buyers accesses the secondary documents via the bank.

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72. (previously presented) A system as recited in claim 71, and further comprising logic for authenticating an identity of the plurality of buyers prior to submitting the form thereto.
73. (previously presented) A system as recited in claim 72, wherein the identity is authenticated by requiring the submission of an identifier and a password.
74. (previously presented) A system as recited in claim 71, wherein the logic for categorizing the bids includes ranking or segmenting the bids.
75. (previously presented) A system as recited in claim 71, wherein the predetermined criteria includes at least one of geography and product category.
76. (previously presented) A system as recited in claim 71, wherein the bids and offers are displayed on a site on the network.
77. (previously presented) The system as recited in claim 71, and further comprising logic for storing, indexing and matching the secondary documents.
78. (previously presented) The system as recited in claim 71, wherein the initiation and payment documents include a combined purchase order proforma invoice.
79. (previously presented) The system as recited in claim 71, and further comprising logic for requesting the seller to become a registered member of the framework.
80. (previously presented) The system as recited in claim 71, and further comprising logic for finalizing the agreement after forwarding the response of the seller to the buyer.